

United States Department of Agriculture Rural Development Massachusetts•Connecticut•Rhode Island

July 6, 2011

Dept. of Housing and Community Development 505 Hudson Street Hartford, CT 06106

RE: Request Prepay Rural Rental Housing Loan

Dear Sir/Madam:

This notification, in accordance with Handbook 3-3560 15.9, is to inform you that our agency has received a request to prepay a rural renting housing Section 515 loan.

The borrower submitted their notice of intent to prepay the mortgage on property known as Nutmeg Park apartments, 228-236 Doctor Foote Road, Colchester, CT 06415. The property is an existing 27 unit family complex built in 1988. The complex consists of 18 one-bedroom and 9 two-bedroom units located in two story townhouse style buildings. The units are spread among five individual buildings located on site consisting of approximately 6.0 acres.

Under the USDA Rural Development prepayment regulations there is a possibility of transfer or sale with incentives to a nonprofit organization or public agency. An offer to sell may be forthcoming.

At this time, a determination whether to approve this request has not been made. Our office will keep you informed of any further developments with this prepayment request.

Sincerely,

GARRY B. CARABEAU Area Loan Specialist

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